



## Earnings Webcast Non-GAAP Reconciliations

Unaudited (Dollars in Thousands)

We define EBITDA as net income before net interest expense, income taxes, depreciation and amortization. Adjusted EBITDA further adjusts EBITDA by excluding the gain or loss on disposal of assets as well as impairment charges.

(in thousands)	Three Months Ended July 31,	
	2023	2022
Net income	\$ 169,237	\$ 152,932
Interest, net	12,495	13,816
Federal and state income taxes	52,262	49,936
Depreciation and amortization	82,905	76,295
EBITDA	316,899	292,979
(Gain) loss on disposal of assets and impairment charges	(1,448)	230
Adjusted EBITDA	\$ 315,451	\$ 293,209

We define free cash flow as net cash provided by operating activities less purchases of property and equipment.

(in thousands)	Three Months Ended July 31,	
	2023	2022
Net cash provided by operating activities	\$ 229,131	\$ 276,206
Purchase of property and equipment	(68,903)	(82,070)
Free cash flow	\$ 160,228	\$ 194,136